

IOWA FINANCE AUTHORITY[265]

Adopted and Filed

Rule making related to the board of directors

The Iowa Finance Authority hereby amends Chapter 1, “General,” Iowa Administrative Code.

Legal Authority for Rule Making

This rule making is adopted under the authority provided in Iowa Code section 16.5.

State or Federal Law Implemented

This rule making implements, in whole or in part, 2019 Iowa Acts, House File 768, sections 2 and 3, and 2019 Iowa Acts, Senate File 608, section 19.

Purpose and Summary

This rule making is intended to ensure that Chapter 1 of the Authority’s administrative rules conforms to recent amendments to the Iowa Code. 2019 Iowa Acts, House File 768, amended Iowa Code section 16.2, which describes the membership of the IFA Board of Directors, and now requires the Agricultural Development Board (IAD Board) to appoint a member to the IFA Board of Directors and states that the member shall serve at the pleasure of the IAD Board. House File 768 also increased the number of voting members needed to achieve a quorum from five members to six. Lastly, 2019 Iowa Acts, Senate File 608, section 19, added four ex officio, nonvoting legislative members to the IFA Board of Directors.

Public Comment and Changes to Rule Making

Notice of Intended Action for this rule making was published in the Iowa Administrative Bulletin on March 11, 2020, as **ARC 4959C**. No public comments were received. No changes from the Notice have been made.

Adoption of Rule Making

This rule making was adopted by the Authority on June 3, 2020.

Fiscal Impact

This rule making has no fiscal impact to the State of Iowa.

Jobs Impact

After analysis and review of this rule making, no impact on jobs has been found.

Waivers

Any person who believes that the application of the discretionary provisions of this rule making would result in hardship or injustice to that person may petition the Authority for a waiver of the discretionary provisions, if any, pursuant to 265—Chapter 18.

Review by Administrative Rules Review Committee

The Administrative Rules Review Committee, a bipartisan legislative committee which oversees rule making by executive branch agencies, may, on its own motion or on written request by any individual or group, review this rule making at its [regular monthly meeting](#) or at a special meeting. The Committee’s meetings are open to the public, and interested persons may be heard as provided in Iowa Code section 17A.8(6).

Effective Date

This rule making will become effective on August 19, 2020.

The following rule-making action is adopted:

Amend subrules 1.3(2) and 1.3(3) as follows:

1.3(2) *Authority board and staff.* The powers of the authority are vested in and exercised by a board of nine members, appointed by the governor and subject to confirmation by the senate. The authority also includes one ex officio, voting member of the agricultural development board created in Iowa Code section 16.2C, who must be designated by that board. The ex officio, voting member designated by the agricultural development board shall serve at the pleasure of that board. The authority also includes four ex officio, nonvoting legislative members, as set forth in Iowa Code section 16.2(3). A chairperson, vice-chairperson and treasurer are elected annually by the members, generally at the July board meeting each year. Authority staff consists of an executive director, also appointed by the governor and subject to confirmation by the senate, and additional staff as approved by the executive director.

1.3(3) *Meetings.* Regular meetings of the authority shall be held on the first Wednesday of each month, unless another time of meeting is designated by the authority. Meetings may also be held at the call of the chairperson or whenever two members so request. The purposes of such meetings shall be to review progress in implementation and administration of authority programs, to consider and act upon proposals for authority assistance, to establish policy as needed, and to take other actions as necessary and appropriate. The authority will give advance public notice of the specific date, time and place of each authority meeting, and will post the tentative agenda for each meeting at the main office of the authority, as well as on the authority's website, at least 24 hours before commencement of the meeting. Meetings may occasionally be conducted by electronic means. Any interested party may attend and observe board meetings except for any portion of a meeting that may be closed pursuant to Iowa Code section 21.5. Minutes of meetings are available for viewing at the authority's offices or via the authority's website. ~~Five~~ Six members of the board constitute a quorum, and the affirmative vote of a majority of the ~~appointed~~ voting board members is necessary for any substantive action taken by the authority. The majority shall not include any member who has a conflict of interest, and a statement of a conflict of interest shall be conclusive for this purpose.

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EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 7/15/20.